

ESSEX

491 Maple Street, Suite 202, Danvers, MA 01923

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Board Meeting: Generally the last Wednesday of each month

ADMINISTRATION

Board Members: Timothy A. Bassett (*Chairperson*)
James D. Cashman, William P. Martineau, Glenn C. Morse, Katherine O'Leary

Board Administrator: Timothy A. Bassett

ACTUARIAL

Funded Ratio:	75.0% (1/00)	Date of Last Valuation:	1/00
	60.5% (1/98)	Actuary:	Segal
	59.9% (1/97)	Funding Schedule:	Increasing 4.5%
		Year Fully Funded:	2025
Active Members:	2,835		
Retired Members:	1,429		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2000:	2.58%	2000 Market Value:	\$201 million
1996-2000:	12.79%	1999 Market Value:	\$200 million
1985-2000:	11.92%	1998 Market Value:	\$183 million
Return Target:	9.50%	1997 Market Value:	\$152 million
Actuarial Assumed		1996 Market Value:	\$122 million
Rate of Return:	8.50%		

DISABILITY

Retirement Statistics as of 12/31/00

Disability Panel Requests:	4	RTS Reviews:	14
Disability Retirement Approvals:	3	RTS Exams:	0
Accidental Death Approvals:	0	Restored to Service:	0

AUDIT

Findings as of 12/31/95

Significant finding resolved.